

Message Text

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PAGE 01 GENOA 00141 280821Z
ACTION EUR-12

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FM AMCONSUL GENOA
TO SECSTATE WASHDC 1917
INFO AMEMBASSY ROME
AMCONSUL MILAN
AMCONSUL TURIN
AMEMBASSY MOSCOW

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E. O. 11652: N/A
TAGS: EWWT, EEWT, IT, UR
SUBJ: SOVIET OFFER TO FINANCE SAVONA PORT IMPROVEMENTS

1. SAVONA PORT OFFICIALS HAVE CONFIRMED THAT SOVIET AMBASSADOR NIKITA RYJOV HAS OFFERED SOVIET FINANCING FOR THE EXPANSION AND IMPROVEMENT OF THE NEARBY PORT OF VADO LIGURE. THE SOVIETS OFFERED A LOW INTEREST, LONG TERM LOAN OF 7 BILLION LIRE (DOLS 7.9 MILLION) IN RETURN FOR SOVIET MERCHANT SHIPS ENJOYING PREFERENTIAL TREATMENT AT THE NEW FACILITY. ADDITIONALLY, THE SOVIETS PROMISED TO MAKE SAVONA THE CENTER OF FOR ITS WESTERN MEDITERRANEAN SHIPPING TO THE BLACK SEA PROVIDED SAVONA OFFICIALS COULD INCREASE OUTBOUND TRAFFIC. FIAT, WHICH IS A MAJOR USER OF SAVONA FOR THE EXPORT OF ITS VEHICLES AND IS CONCESSIONAIRE OF THE VADO LIGURE SITE THAT WOULD BE USED FOR THE EXPANSION PROJECT, IS ALLEDGED TO HAVE USED ITS "GOOD OFFICES" IN BRINGING THE SOVIETS AND SAVONA OFFICIALS TOGETHER. FIAT IS REPORTEDLY WILLING TO RETURN THE SITE TO SAVONA UPON PAYMENT OF COMPENSATION ESTIMATED AT LIRE 5.5 BILLION. THE ONLY WAY THAT SAVONA WOULD BE ABLE TO MAKE PAYMENT WOULD BE FROM
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REVENUES GENERATED BY EXPANDED TRAFFIC, SOVIET OR WHATEVER.

2. THE SAVONA PORT AUTHORITY, LED BY A CHRISTIAN DEMOCRAT CHAIRMAN, HAVE RELUCTANTLY TURNED DOWN THE TEMPTING SOVIET OFFER, FOR THE MOMENT, ARGUING THAT THE GOI, NOT A LOCAL ENTITY, IS RESPONSIBLE FOR THE FINANCING OF PORT OPERATIONS. FOR SOMETIME, SAVONA HAS BEEN SEEKING JUST SUCH FINANCING FOR THE EXPANSION OF THE

FACILITIES AT VADO LIGURE WHICH ARE PRESENTLY LIMITED TO OFF-LOADING OF OIL AND OTHER BULK CARGOS. UNDER THE PORT EXPANSION AND IMPROVEMENT ACT OF 1974, SAVONA HAS REQUESTED 9 BILLION LIRE TO START WORK ON THE VADO LIGURE PROJECT. SAVONA, WHERE THE LEFT HAS, EXCEPT OF A SHORT INTERVAL IN THE LATE 1960'S, GOVERNED SINCE THE END OF WW II, FORESEES LITTLE FINANCIAL HELP FROM THE GOI IN THE NEAR FUTURE AND IS INTERESTED IN PURSUING THE SOVIET OFFER.

COMMENT: THE SOVIETS ARE NO STRANGERS TO SAVONA AND SOVIET FLAG MERCHANT SHIPS CALLED 186 TIMES LAST YEAR. SO FAR, THE TRAFFIC HAS BEEN MOSTLY ONE-WAY WITH THE SOVIETS DISCHARGING NEARLY 5 TIMES THE CARGO LOADED. THIS IS CERTAINLY ONE FACT THAT THE SOVIETS WOULD RECTIFY IN THEIR FAVOR, IF THEY WERE ABLE TO CONSOLIDATE AT SAVONA ALL CENTRAL AND SOUTHERN EUROPEAN TRAFFIC MOVING TO THEIR BLACK SEA PORTS.DI SCIULLO

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